App. F. IX-4

1939-3 (A M.)

File No. 6-32

Previous References
A. M. 91-29 (1-4)
18-29 (1-4)
Dairy 30-96 (5-7)

Serial Nos. 1-6

Later References
A. M. 6-32 (7.8)
A. M. 1-33 (1-3)

preserve

P 17(E)

General and Revenue Secretariat.

Serial Nos. Six

Part B for Dec 32

SUBJECT.

Investment of 2 Lakhs 7 rupees by Government in the L. M. Bank

---

General and Revenue Secretariat — File No. 6 of 1932

Serial No.

From the Resr of C.S.
No: 1784 dy 23.9.32
Forwards the proposals of the President of the L.ne Bank. in the matter of the investment by Govt. of 2 lakhs of Rupees in the first two years. & requests sanction for the proposals of the President of the Bank.

- - - - - The Bank has applied for the balance of the amount of Rs 2 lakhs which was originally contemplated to be invested. One lakh of Rupees has already been paid, ~~to the~~ and the President now requests that the balance of Rs 1 lakh may be placed at the disposal of the Bank. Of this sum it is proposed that Rs 67,300 may be invested in the debentures already issued & the balance in the fresh debentures proposed to be issued later on.

Subt for orders

20/21/9/32 Para 5 of GO. No 4438-44 dy 10.4.1928 does not bind Govt to invest 5 lakhs, though they may do so if necessary. Say 30-26-7

Govt approved of the issue of debentures to the extent of 3 lakhs and laid down that they would subscribe one lakh and the balance of 2 lakhs should be open for public subscription. If there is no response from the public, it does not follow that the balance of unsubscribed debentures shd be taken up by Govt

NOTE—Contn. Sheet.

WD 70—G&PM—60,000—13-8-31

4 It is for consideration if the State Budget will permit of another lakh of rupees being invested in the Bank about which financial opinion ~~would~~ will be necessary

K.P.
27.9.32

5 The request of the Bank is for orders. Financial Secretary may be consulted.

MSK
28/9/32

Devt Secy)

FF
Fin. Sec.
11 OCT. 1932
No. 2221

6
I Mr
thro
Fin-Sec.

Dy mse
28-9.

H:1937-32 b30.9

7 There is no provision in the Ways & Means Estimate for this loan. If any amount is sanctioned it will have to come as an additional grant - for which there is scarcely scope in the present state of the finances.

8 As the Bank has not collected sufficient money from outsiders the amount asked for from Govt may perhaps be reduced to ½ a lakh as for the present.

9 What are the issued and subscribed Capitals of the Bank? Are there any uncalled instalments?

12/10/32

9/17.10

17/10

*Placing a sum of Rs 1 lakh at the disposal of the L. m Bank 3

General and Revenue Secretariat

File No. 6 of 1932

[App. F. III—2

Serial No.	
	In Draft submitted KP 18/10 L 18/10/32
	TO The Regr of Cs D 1682 d 19.10.32.
	Enquire what the issued and called up Capitals of the Bank are and whether there are any uncalled instalments
3	From the Regr of Cs No 2577 dt 7.11.32 In Contn of 81, requests sanction to the Resolution of the Dt Bd. Madras Dt, to invest a further sum of Rs 50000 in the Bank's debentures. It is stated in the letter of the President of the L. m Bank that Govt. has already been moved to accord sanction to the resolution of the Madras Dt. Bd. No reply has been furnished to the enquiries made in 81:2 above. As the question of sanctioning the proposed investment belongs to the L. S. G. Branch, no action is called for here. Draft for orders if L.S.G. may be circulated 9/11 KP 9.11.32

Svc Br for information 18/11

NOTE—Contn. Sheet.

The file has been circulated with the draft & orders have not yet issued (Dev. Br with comments)

17/11 Please put up the file after orders are passed 18/11/32

L.S.G. Br. with compliments

IVB 70—GBPM—60,000—13-8-31.

13 Whether the Dt Bd Resolut dtd 10.10.32 has been sanctioned by Govt may be ascertained from the L.S.G. Br.

L 11/11/32

18 OCT 1932 REVENUE & GENERAL SECRETARIAT BRANCH

Meeting of a sum of Rs 1 lakh at the disposal of the Land Bank

File No. 6 of 1932 — General and Revenue Secretariat

From the Registrar CS

Rc 2800 CS dt 17/18-11-32.

Kindly refer to 8(2), forwards a copy of the letter from the Land Bank furnishing the information called for

17 The following information has been furnished

Authorised Capital	Rs 5 lakhs
Subscribed	Rs 63,050.
-do less forfeits	60 65-0.
No: of shares held	1213
value of shares held	Rs 60,650
actual share amount collected	Rs 41,998.

16 Reserve fund to date Rs 1812

Total of Subscribed share capital and Reserve fund amounts Rs 62,462 on which it is permissible for the Bank to raise debentures to the extent of Rs 7,49,524 according to Bye laws 17(4) of the Bank. vide at (2)

19 Called attention to the Hon Member's Query at para 9

Superintendent 24/11

Dev. Secy)

For perusal.

24/11/32

Chief 25.11.32

Second Member.

The fact that 25/11

25 NOV. 1932 No. 3337

Add Funds for L. Mo. Bank

WW 15

General and Revenue Secretariat — File No. 6 of 1932. — [App. F. III—2

Serial No.

The Land Mo. Bank has asked / his ~~pro~~ original proposal being deferred has not been clearly brought out. No orders are ~~therefore~~ needed on the original reference

Sent to finance 28/11

FD 27/11

28/11/32

25/11/32

5- G.O. No L. 3680-3/L.B 1.28-32-2 dt 22/29-11-32

Sanctioning the resolution of the Madras Dr. Bd to invest in the debentures of the Bank a further sum of Rs 50000 out of the Rly. Ceres funds of the Dt

Submd. for perusal.

The investment of Rs 50000 by the Madras Dr. Board has been sanctioned Dt. is now for the President to submit modified proposals in respect of any additional funds he may require. May the proposal be awaited?

30/11

A Demi-official has been received from the President about the matter. Please see D.O.

2/12/32

Linked with the letter from the President. The Board does not accept the first investment. No further action is necessary.

2/12/32

5/12/32

2/12/32

2/5/12

Note—Contn. Sheet.

2/12

WD 70—GBPM—60,000—13-8-31.

General and Revenue Secretariat | File No. | of 193 | App. P. III—2.

No. 7784 C. S. 21

DEPARTMENT OF CO-OPERATION.

GOVERNMENT OF MYSORE.

Telegraphic Address: "CO-OPERT" BANGALORE

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE.

Dated, Bangalore 23 September *1932*

FROM

L.176-32-1 1131

K. H. RAMAYYA, ESQ., B.A., BAR-AT-LAW,
REGISTRAR OF CO-OPERATIVE SOCIETIES
IN MYSORE, BANGALORE.

DEVELOPMENT SECRETARIAT
TO 23. SEP. 1932

To

D.Srinivasa Iyengar, Esq., B.A.,
Secretary to the Government of Mysore,
Development Department, Bangalore.

Sir,

In forwarding, herewith, a copy of letter No.S.I.76 dated 16th September 1932 received from the President of the Mysore Co-operative Land Mortgage Bank, Ltd., Bangalore, in the matter of the investment by Government of two lakhs of rupees in the Bank in the first two years, I have the honour to request that Government may be pleased to sanction the proposals of the President of the Bank at an early date.

I have the honour to be,
Sir,
Your most obedient servant

K H Ramayya
Registrar.

22/9.

NOTE—Contn. Sheet.

WD 70—GBPM—60,000—13-8-31.

(2

Letter No.S.I.76 dated 16th September 1932 from the President The Mysore Co-operative Land Mortgage Bank,Ltd.,Bangalore, to the Registrar of Co-operative Societies in Mysore,Bangalore.

****

In inviting your kind reference to Government Order No.G. 12215-8/L.M.21-29-2 dated 11th April 1930 according sanction to the issue of debentures by this Bank to the value of Rs.3 lakhs of which Rs.1 lakh was to be subscribed by the Government and the remaining Rs.2 lakhs thrown open for subscription by the public, I have the honour to state that, owing to the tightness of the money market and the comparatively high rates of interest prevalent at the time the response from the public to the appeals for subscription to the debentures was not encouraging and it was not found possible to obtain from them more than Rs.1,32,700 of which Rs.75,000 was contributed by the District Boards of - Kadur and Tumkur and the balance by His Highness the Yuvaraja of Mysore and certain other persons and institutions who were in sympathy with and interested in the successful working of the - scheme of the Land Mortgage Bank. Out of the total amount of Rs.2,32,700 thus subscribed (Rs.1,32,700 by the public and Rs.1 lakh by Government), a sum of Rs.1,86,405 has already been - sanctioned towards loans and the balance left is expected to be fully used up within the next 2 or 3 months.

2. In para 5 of their order No.G.11438-44/San.30-26-7 dated 10th April 1928 sanctioning the scheme of the Land Mortgage Bank, Government have been pleased to declare that they would be prepared to invest an aggregate sum of Rs.5 lakhs in the debentures of the Bank,of which two lakhs will be invested in the first two years at the rate of one lakh per year and the balance of Rs. 3 lakhs in amounts equivalent to that raised from the public in any year. Of the two lakhs which the Government had undertaken to invest in the first two years, one lakh has already been placed at the disposal of the Bank in their No.G.11376-8/L.M.18-29-4 dated 21st March 1930. The remaining one lakh was not applied for in the subsequent years 1930-31 and 1931-32 as it was not considered necessary to do so till the sum available with the Bank was fully utilised. Now that the amount still left out of the sum

P.T.O.

sum already collected is nearly exhausted, I request that you will be so good as to obtain the sanction of Government for - placing a further sum of Rs.1 lakn at the disposal of the Bank, Rs.67,300 out of this amount being invested in the debentures - already issued by the Bank so as to make up the total of Rs. 3 lakhs for which it was issued under the orders of Government and the remaining Rs.32,700 in fresh debentures that may be issued by the Bank, for which separate proposals will be submitted to - Government in due course.

****

" Copy "

M H Ramayya

Registrar.

Appendix F G—1]

SUBJECT (4

Section L. m

File No. 6-32

Serial No. 2

Diary No. of letter replied to .....

No. D/1682

To The Regr. of Cs.

Sir,

General and Revenue Secretariat

( )

the *193*

With refce to your letter No 1784 of 23.9.32, requesting ~~forwarding~~ sanction to the proposals of the President, L. m. Bank, in the matter of the investment by Govt of two lakhs of Rupees in the first two years, ~~and~~ I am directed to request you to be so good as to state what the issued & called up Capital of the Bank ~~are~~, and whether there are any uncalled instalments ~~of the same~~.

I have ve.

Date of issue 19/10/32

Signed by M. B. K.

List of enclosures .....

Copied by 19/10/32

Examined by .....

19/10/32

for Secy.

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

General and Revenue Secretariat

No. 21682 Dated, Bangalore, 19th October, 1932.

From G. M. 6-32-2

To The Secretary to the Government of His Highness the Maharaja of Mysore, Development Department.

The Registrar of Co-operative Societies in Mysore, Bangalore.

Sir,

With reference to your letter No.1784 dated 23rd September 1932, requesting sanction for the proposals of the President, Land Mortgag Bank, in the matter of the investment by Government of two lakhs of Rupees in the first two -- years, I am directed to request you to be so goo as to state what the issued and called up capitals of the Bank are and whether there ane any uncalled instalments.

I have the honour to be,
Sir,
Your most obedient servant

(Illegible)

For Secretary to Government
Development Department

K.M.R.2.
19-X.

NOTE—Contn. Sheet.

WD 70—GBPM—60,000—13-8-31.

No. 2577 C. S. Lel DEPARTMENT OF CO-OPERATION.

K.H.C.6-32-3 GOVERNMENT OF MYSORE. (6

Telegraphic Address: "CO-OPERT" BANGALORE

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE.

Dated, Bangalore, 7th November *1932.*

1704

GEN. & REV. SEC. DEVELOPMENT SECRET 7 NOV. 1932

FROM

K. H. RAMAYYA, ESQ., B.A., BAR-AT-LAW,
REGISTRAR OF CO-OPERATIVE SOCIETIES
IN MYSORE, BANGALORE.

To

The Secretary to Government of Mysore,
Development Department, Bangalore.

9/8/11/32

Sir

In continuation of my letter No.1784/CS.dated 23-9-32 re: the investment by Government in the Land Mortgage Bank's debentures, I have the honour to forward herewith copy of a letter No.S.I.112 dated 31-10-1932 received from the President, Land Mortgage Bank, requesting sanction of Government to the resolution of the Kadur District Board to invest a further sum of Rs.50,000/- in the Bank's debentures and to request that very early sanction of Government may kindly be obtained for the proposal.

I have the honour to be,
Sir,
Your most obedient servant,

K H Ramayya
Registrar.

5/11.

NOTE—Contn. Sheet.

WD 70—GBPM—60,000—13-8-31

Letter No.S.I.112 dated 31st October 1932 from the President, The Mysore Co-operative Land Mortgage Bank,Ltd., Bangalore,to the Registrar of Co-operative Societies in Mysore, Bangalore.

****

In continuation of my letter No.S.I.76 dated 16th September 1932 requesting that sanction of Government may be obtained for placing a further sum of Rupees one lakh at the disposal of the Bank, out of which Rs.67,300/- may be invested in the first series of debentures issued by the Bank and the balance of Rs.32,700/-, in fresh debentures to be next issued, I have the honour to state that the President,Kadur District Board, has intimated in his No.L.B.1-440/31-32 dated 4th October 1932 that that Board has resolved to invest a furtner sum of Rs.50,000/- in the Bank's debentures out of its Railway cess funds and that Government have been moved to accord early sanction to the resolution.

2. In the circumstances, I request that the question of investment of an additional lakh of rupees in the Bank's debentures by Government may be deferred for the present and very early sanction kindly obtained to the resolution of the District Board so that the Rs.50,000/- referred to therein may be treated as subscription towards the balance of Rs.67,300/- available in the Bank's first series of debentures.

****

" Copy "

M H Ramaya 19

Registrar.

L.m. 6-32-4 (8

No. A3800 C4 47

TELEGRAPHIC ADDRESS:
"CO-OPERT"
BANGALORE

DEPARTMENT OF CO-OPERATION
GOVERNMENT OF MYSORE.
OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES
IN MYSORE,

Dated, Bangalore, 17th November 1932.

18

1824

GEN. & REV. SE... 1 NO... DEVELOPMENT BRANCH.

From

K. H. RAMAYYA, ESQ., B.A., BAR-AT-LAW,
REGISTRAR OF CO-OPERATIVE SOCIETIES IN MYSORE,
BANGALORE.

DEVELOPMENT SECRETARIAT 21 NOV 1932

To

The Secretary to Government,
Development Department,
BANGALORE.

Sir,

With reference to your letter No. D.1682/LM dated 19th October 1932 calling for certain information in connection with the proposals of the President, Land Mortgage Bank, in the matter of the investment by Government of a further sum of one lakh of rupees in the debentures of the Bank, I have the honor to forward herewith for information copy of letter No. SI 120 dated 7th November 1932 received from the Secretary, Land Mortgage Bank, Ltd., Bangalore, in the matter.

I have the honour to be,
Sir,
Your most obedient servant,

K H Ramayya
Registrar.

AKM)

9

Letter No. S. I.120 dated 7th November 1932 dated from the Secretary, Land Mortgage Bank, Ltd., Bangalore, to the Registrar of Co-operative Societies in Mysore, Bangalore.

Adverting to your memo No.2245 - CS dated 25th October 1932 calling for certain information in the matter of the investment of a further sum of one lakh of Rupees in the debentures of the Bank by Government, I am directed to state that out of the authorised capital of the Bank amounting to Rupees five lakhs, the amount actually subscribed for is Rs.63,050/-. Deducting from this, the value of the shares forfeited owing to default in the payment of the instalments of the share amounts due from some of the members, the number of shares now held by the members is 1,213 of the value of Rs.60,650/-. Towards this, a sum of Rs.41,998/- has been actually paid and the balance is still due from the subscribers.

2. The amount of Reserve Fund of the Bank at the end of June last was Rs.843/- as per balance sheet, and to this has to be added a sum of Rs.969/- paid up on the forfeited shares so that the total of the subscribed share capital and the Reserve Fund amount to Rs.62,462/- on which it is permissible for the Bank to raise debentures to the extent of Rs.7,49,544/- according to Byelaw 17 (b) of the Bank.

"Copy"

AKM)17/11

M H Ramayya
Registrar.

PROCEEDINGS OF THE GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

(10)

GEN. & REV. SECTT. DEVELOPMENT

2069

Read:-

Government Order No.L.9217-20/L.B.194-29-3, dated 25th June 1930 sanctioning the proposal of the Kadur District Board to invest a sum of Rs.50,000/- out of the Railway Cess balance for the purchase of debenture Loans bonds of the Mysore Co-operative Land Mortgage Bank.

2. Letter No.L.B.1-440/31-2, dated 3rd October 1932 from the President, District Board, Kadur, requesting sanction to the resolution of the Board to invest in the debentures of the said Bank a further sum of Rs.50,000/- out of the Railway Cess fun of the District.

Order No. L. 3680-3/LB./28-32-2

Dated, Bangalore the 22nd/29th November 1932.

S A N C T I O N E D.

Subbarao

for General Secretary to Government.

MB

To

The President, District Board, through the Deputy Commissioner, Kadur District.

The Comptroller to Government of Mysore.

The Registrar of Co-operative Societies in Mysore.

The President, Mysore Co-operative Land Mortgage Bank.

Agn/5.

Copy to Development Branch

X. Gr. 6-32-6

WHILE REPLYING PLEASE REFER TO
No. S.I. 162 / Encl: one

BANGALORE CITY,
DATED 29th November 1932.

2012

GEN. & REV. SECRETARIAT
30 NOV. 1932
DEVELOPMENT BRANCH.

From

Rajasabhabhushana K. R. SRINIVASIENGAR, Esq., M.A.,
President, The Mysore Co-operative Land Mortgage Bank, Ltd.,
BANGALORE CITY.

GEN'L SECRETARIAT
9. NOV. 1932

To

THE SECRETARY
to the Government of His Highness the
Maharaja of Mysore, Development Department,
BANGALORE.

Sir,

Adverting to letter No. 1784-C.S. dated 23rd September 1932 addressed to you by the Registrar of Co-operative Societies in Mysore, in the matter of the investment by Government of a sum of two lakhs of Rupees in the Bank, a copy of which has been sent to me with his memo No. 2801-C.S. dated 18th instant, I have the honor to forward herewith, for information, a copy of my letter No. S.I. 112 dated 31st October 1932 to the Registrar requesting that the question of the investment of an additional lakh of Rupees by Government in the debentures of the Bank might be deferred for the present and that sanction might be obtained instead to the investment of a further sum of Rs. 50,000/- by the Kadur District Board in this Bank's First series of debentures, and to request that very early orders of Government may be kindly obtained in this matter.

I have the honor to be,
S i r,
Your most obedient servant,

T.V.L.

PRESIDENT.

Letter No. S.I. 112 dated 31st October 1932, from the President, Mysore Co-operative Land Mortgage Bank Ltd., Bangalore City, to the Registrar of Co-operative Societies in Mysore, Bangalore.

--:oOo:--

In continuation of my letter No. S.I. 76 dated 16th September 1932 requesting that sanction of Government may be obtained for - placing a further sum of Rupees one lakh at the disposal of the Bank out of which Rs. 67,300/- may be invested in the first series of - debentures issued by the Bank and the balance of Rs. 32,700/- in - fresh debentures to be next issued, I have the honor to state that the President, Kadur District Board has intimated in his No. L.B. 1-440/31-32 dated 4th October 1932 that that Board has resolved to invest a further sum of Rs. 50,000/- in the Bank's debentures out of its Railway Cess Funds and that Government have been moved to accord early sanction to the resolution.

2. In the circumstances, I request that the question of - investment of an additional lakh of rupees in the Bank's debentures by Government may be deferred for the present and very early sanction kindly obtained to the resolution of the District Board so that the Rs. 50,000/- referred to therein may be treated as subscription towards the balance of Rs. 67,300/- available in the Bank's First series of debentures.

--:oOo:--

" C o p y "

PRESIDENT,
Mysore Co-operative Land Mortgage Bank Ltd.

T.V.L.